

1 KEKER, VAN NEST & PETERS LLP
2 ROBERT A. VAN NEST - # 84065
rvannest@keker.com
3 JAN NIELSEN LITTLE - # 100029
jlittle@keker.com
4 JULIA L. ALLEN - # 286097
jallen@keker.com
5 MAYA JAMES - # 318554
6 633 Battery Street
San Francisco, CA 94111-1809
7 Telephone: 415 391 5400
Facsimile: 415 397 7188

Attorneys for Plaintiff SVB FINANCIAL
TRUST, as Successor in Interest to SVB
Financial Group

DAVIS POLK & WARDWELL LLP
JONATHAN K. CHANG - # 355907
jonathan.chang@davispolk.com
900 Middlefield Road
Redwood City, CA 94063
Telephone: 650 752 2000

MARSHALL S. HUEBNER
marshall.huebner@davispolk.com
ELLIOT MOSKOWITZ
elliot.moskowitz@davispolk.com
KATHRYN S. BENEDICT
kathryn.benedict@davispolk.com
450 Lexington Avenue
New York, NY 10017
Telephone: 212 450 4000

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

SVB FINANCIAL GROUP,

Plaintiff,

v.

FEDERAL DEPOSIT INSURANCE
CORPORATION, AS RECEIVER FOR
SILICON VALLEY BANK; FEDERAL
DEPOSIT INSURANCE CORPORATION,
AS RECEIVER FOR SILICON VALLEY
BRIDGE BANK, N.A.,

Defendants.

Case No. 5:24-cv-01321-BLF

**DECLARATION OF JULIA L. ALLEN IN
SUPPORT OF MOTION TO
CONSOLIDATE**

Judge: Hon. Beth Labson Freeman

Date Filed: March 5, 2024

Hearing Date: May 1, 2025

Time: 9:00 a.m.

1 I, Julia L. Allen, declare as follows:

2 1. I am a partner with the law firm of Kecker, Van nest and Peters LLP, counsel of
3 record for Plaintiff Silicon Valley Bank Financial Group (“SVBFG”),¹ and am admitted to
4 practice before this Court. I submit this declaration in support of Plaintiff SVB Financial Group’s
5 Motion to Consolidate.

6 2. I have knowledge of the facts set forth in this declaration and, if called to testify as
7 a witness thereto, could do so competently under oath.

8 3. On January 3, 2025, counsel for SVBFG met and conferred with counsel for
9 Federal Deposit Insurance Corporation in its corporate capacity (“FDIC-C”), Federal Deposit
10 Insurance Corporation as receiver for Silicon Valley Bank (“FDIC-R1”), and Federal Deposit
11 Insurance Corporation as receiver for Silicon Valley Bridge Bank “FDIC-R2”) regarding
12 consolidation. None agreed to consolidation.

13 4. On December 19, 2023, SVBFG filed a Complaint against the FDIC-C. *See* Case
14 No. 5:23-cv-06543-BLF (N.D. Cal.), Dkt. No. 1. On August 29, 2024, SVBFG filed an Amended
15 Complaint, seeking, *inter alia*, the recovery of unlawfully withheld funds that were on deposit for
16 SVBFG at the former Silicon Valley Bank as of March 16, 2023. *See id.*, Dkt. No. 92.

17 5. On March 5, 2024, SVBFG filed a Complaint against FDIC-R1 and FDIC-R2,
18 seeking, *inter alia*, the recovery of unlawfully withheld funds that were on deposit for SVBFG at
19 the former Silicon Valley Bank as of March 16, 2023. *See* Case No. 5:24-cv-01321-BLF (N.D.
20 Cal.), Dkt. No. 1.

21 6. On March 21, 2024, during a case management conference for Case No. 23-cv-
22 06543, Judge Freeman discussed the potential for case consolidation, stating, “[S]o, if I relate
23 them, the next conversation will be consolidating them because I don’t know why I’d have two

24 ¹ Plaintiff SVB Financial Trust has been substituted for SVB Financial Group. *See* Findings of
25 Fact, Conclusions of Law and Order Confirming the Debtor’s Second Amended Plan of
26 Reorganization under Chapter 11 of the Bankruptcy Code at § 5.5, No. 23-10367 (MG) (Bankr.
27 S.D.N.Y. Aug. 2, 2024), Dkt. 1379 (“On the Effective Date, [SVBFT] shall be deemed to be
28 substituted as the party to any pending litigation . . . in which the Debtor [(SVB Financial Group)]
is a party . . .”). Depending on the outcome of discussions with the FDIC-C, FDIC-R1, and
FDIC-R2, SVBFT anticipates it will file in the near term either an agreed stipulation or an
administrative motion seeking to amend the caption to reflect this already-effectuated substitution
pursuant to the Bankruptcy Court’s order.

1 cases on the – regarding the same pot of money[.]” *See SVBFG v. FDIC-C*, Dkt. No. 44 at 6:5-8.

2 7. On December 11, 2024, Judge Freeman ordered coordinated discovery in the
3 FDIC actions. *See SVBFG v. FDIC-C*, Dkt. No. 104.

4 8. Included in SVBFG’s initial disclosures as persons likely to have discoverable
5 information are Secretary of the Treasury Janet Yellen, FDIC Chairman Martin Gruenberg, FDIC
6 Vice Chairman Travis Hill, and FDIC Deputy Director of Resolution Readiness Ryan P. Tetrick.
7 *See* June 6, 2024 Plaintiff SVB Financial Group’s Initial Disclosures Pursuant to Fed. R. Civ. P.
8 26(a).

9 I declare under penalty of perjury and the laws of the State of California that the foregoing
10 is true and correct. Executed on January 22, 2025, in San Francisco, California.

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JULIA L. ALLEN